

Mr. Vernon A. Williams
July 11, 2006
Page Two

Lessee:

Union Pacific Railroad Company
1400 Douglas Street
Omaha, NE 68179

A description of the railroad equipment covered by the enclosed document is:

8 covered hopper railcars RELEASED: UP 87418, UP 87744, UP 87767,
UP 87788, UP 88127, UP 88184, UP 88217, UP 88341.

A short summary of the document to appear in the index follows:

Lease Termination, Release of Lien and Bill of Sale

Also enclosed is a check in the amount of \$34.00 payable to the order of the
Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem
Enclosures

RECORDATION NO. 18420-F FILED

JUL 11 '06

11-30 AM

SURFACE TRANSPORTATION BOARD

(UPRR 1993-A)

LEASE TERMINATION,
RELEASE OF LIEN
AND
BILL OF SALE

Dated as of March 29, 2006

Among

UNION PACIFIC RAILROAD COMPANY,

as Lessee

BNY MIDWEST TRUST COMPANY,

not in its individual capacity except as otherwise expressly provided,
but solely as Owner Trustee/Lessor

and

WILMINGTON TRUST COMPANY,

as Indenture Trustee

THIS AGREEMENT SHALL BE FILED WITH THE SURFACE TRANSPORTATION BOARD AND DEPOSITED IN THE OFFICE OF THE REGISTRAR GENERAL OF CANADA AND, UPON SUCH FILING OR DEPOSIT, EACH OF THE DOCUMENTS DESCRIBED ON EXHIBIT B ATTACHED HERETO, AND THE INTERESTS OF THE PARTIES EVIDENCED THEREBY, SHALL BE TERMINATED OR RELEASED, AS THE CASE MAY BE, WITH RESPECT TO THE TERMINATED EQUIPMENT DESCRIBED ON EXHIBIT A ATTACHED HERETO.

THIS LEASE TERMINATION, RELEASE OF LIEN AND BILL OF SALE (this "Agreement"), dated as of March 29, 2006, among UNION PACIFIC RAILROAD COMPANY, a Delaware corporation (the "Lessee"), BNY MIDWEST TRUST COMPANY (successor to Harris Trust and Savings Bank), not in its individual capacity except as otherwise expressly provided, but solely as the Owner Trustee (the "Owner Trustee" or "Lessor") and WILMINGTON TRUST COMPANY, as Indenture Trustee (the "Indenture Trustee").

WITNESSETH

WHEREAS, the Lessee, the Lessor, and Indenture Trustee have, with the other parties thereto, heretofore entered into a Participation Agreement (UPRR 1993-A), the Lessor and the Lessee have heretofore entered into a Lease Agreement (UPRR 1993-A) and the Indenture Trustee and the Owner Trustee have heretofore entered into an Indenture and Security Agreement (UPRR 1993-A), each dated as of September 15, 1993 documents referred to herein as the "Participation Agreement," the "Lease," and the "Indenture," respectively). (Capitalized terms used herein without definition shall have the respective meanings set forth in the Participation Agreement); and

WHEREAS, eight (8) Covered Hoppers have suffered an Event of Loss and the Lessee has elected not to replace such equipment and shall pay the Stipulated Loss Value and all other amounts required to be paid with respect to such units of equipment under the Lease; and

WHEREAS, a pro rata portion of each applicable Equipment Trust Certificate applicable to the equipment suffering an Event of Loss has been redeemed in accordance with Article IV of the Indenture; and

WHEREAS, the Indenture provides for the transfer of all of the Indenture Trustee's right, title and interest in and to the equipment suffering an Event of Loss to the Owner Trustee and the release of such units of equipment from the Lien of the Indenture, and the Lease provides for the termination of the Lease with respect to such units of equipment and the transfer of the Lessor's right, title and interest in and to such units of equipment to the Lessee, in each case if the Lessee has paid the Stipulated Loss Value and all other amounts payable applicable to such units of equipment and needed to effect a partial redemption of the Equipment Trust Certificate related thereto.

NOW THEREFORE, in consideration of the premises and for good and sufficient consideration, the parties hereto hereby agree as follows:

1. The Lien of the Indenture with respect to the equipment listed on Exhibit A attached hereto and incorporated herein by this reference (the "Terminated Equipment") is hereby released and canceled, and the Indenture Trustee does hereby grant, bargain, sell, transfer and convey unto the Owner Trustee all of its right, title and interest in and to the Terminated Equipment, free and clear of all liens, security interests and other encumbrances created in or retained by it under the Indenture, to have and to hold all and singular the Terminated Equipment unto the Owner Trustee, its successors and assigns forever.

2. The Lease is hereby terminated and canceled with respect to the Terminated Equipment, and the Lessor does hereby grant, bargain, sell, transfer and convey unto the Lessee, all of its right, title and interest in and to the Terminated Equipment, "as is, where is," free and clear of all right, title and interest of Lessor, or any Affiliate thereof, and Lessor's Liens, to have and to hold all and singular the Terminated Equipment unto the Lessee, its successors and assigns forever.


3. Except as amended hereby, the Lease and the Indenture are hereby confirmed and ratified and shall continue in full force and effect.

4. This document may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

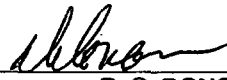
5. This Agreement shall be filed with the Surface Transportation Board and deposited in the Office of the Registrar General of Canada and, upon such filing or deposit, each of the documents described on Exhibit B attached hereto, and the interests of the parties evidenced thereby, shall be terminated or released, as the case may be, with respect to the Terminated Equipment.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this instrument to be duly executed in its corporate name by its officers thereunto duly authorized, all as of the date first above written.

UNION PACIFIC RAILROAD COMPANY,
as Lessee

By: 
Name: Gary W. Grosz
Title: Assistant Treasurer

BNY MIDWEST TRUST COMPANY,
not in its individual capacity except as otherwise expressly
provided, but solely as Owner Trustee, as the Owner
Trustee and the Lessor

By: 
Name: D. G. DONOVAN
Title: VICE PRESIDENT

WILMINGTON TRUST COMPANY,
as Indenture Trustee

By: _____
Name: _____
Title: _____

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IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this instrument to be duly executed in its corporate name by its officers thereunto duly authorized, all as of the date first above written.

UNION PACIFIC RAILROAD COMPANY,
as Lessee

By: _____
Name: _____
Title: _____

BNY MIDWEST TRUST COMPANY,
not in its individual capacity except as otherwise expressly
provided, but solely as Owner Trustee, as the Owner
Trustee and the Lessor

By: _____
Name: _____
Title: _____

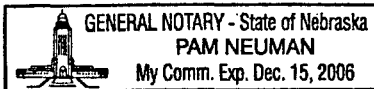
WILMINGTON TRUST COMPANY,
as Indenture Trustee

By: Robert J. Perkins
Name: Robert J. Perkins
Title: Financial Services Officer

State of Nebraska)
)
County of Douglas) ss

On this 10th day of July, 2006, before me, a notary public, personally appeared Gary W. Grosz, to me personally known, who being by me duly sworn says that he is the Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY and that said instrument was executed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)



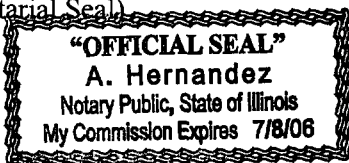
Pam Neuman
Notary Public

My Commission Expires: 12-15-06

State of Illinois)
)
County of Cook) ss

On this 11th day of April, 2006, before me, a notary public, personally appeared D. G. Donovan, to me personally known, who being by me duly sworn says that he or she is the Vice President of BNY MIDWEST TRUST COMPANY and that said instrument was executed on behalf of said corporation by authority of its Board of Directors, and he or she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)



A Hernandez
Notary Public

My Commission Expires 7/8/06

State of)
)
County of) ss

On this _____ day of _____, 2006, before me, a notary public, personally appeared _____, to me personally known, who being by me duly sworn says that he or she is the _____ of WILMINGTON TRUST. COMPANY and that said instrument was executed on behalf of said corporation by authority of its Board of Directors, and he or she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)

Notary Public

My Commission Expires _____

State of Nebraska)
)
County of Douglas) ss

On this _____ day of _____, 2006, before me, a notary public, personally appeared _____, to me personally known, who being by me duly sworn says that he is the _____ of UNION PACIFIC RAILROAD COMPANY and that said instrument was executed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)

Notary Public

My Commission Expires:

State of)
)
County of) ss

On this _____ day of _____, 2006, before me, a notary public, personally appeared _____, to me personally known, who being by me duly sworn says that he or she is the _____ of BNY MIDWEST TRUST COMPANY and that said instrument was executed on behalf of said corporation by authority of its Board of Directors, and he or she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)

Notary Public

My Commission Expires

State of Delaware)
)
County of New Castle) ss

On this 11th day of April, 2006, before me, a notary public, personally appeared Robert J. Perkins, to me personally known, who being by me duly sworn says that he or she is the Financial Services Officer of WILMINGTON TRUST COMPANY and that said instrument was executed on behalf of said corporation by authority of its Board of Directors, and he or she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)


Notary Public

My Commission Expires

KIMBERLY ELIZABETH FAULHABER
Notary Public - State of Delaware
My Comm. Expires April 9, 2007

SCHEDULE OF TERMINATED EQUIPMENT

<u>Description</u>	<u>Quantity</u>	<u>Road Number</u>
Covered Hopper	1	UP 87418
Covered Hopper	1	UP 87744
Covered Hopper	1	UP 87767
Covered Hopper	1	UP 87788
Covered Hopper	1	UP 88127
Covered Hopper	1	UP 88184
Covered Hopper	1	UP 88217
Covered Hopper	1	UP 88341

ORIGINAL SURFACE TRANSPORTATION BOARD FILINGS

<u>Description</u>	<u>Date Filed</u>	<u>Recordation Number</u>
Indenture and Security Agreement, dated September 15, 1994	September 30, 1993	18420
Lease and Indenture Supplement No. 1, dated September 30, 1993	September 30, 1993	18420-A
Indenture Supplement No. 2, dated November 30, 1993	November 30, 1993	18420-B
Lease and Indenture Supplement No. 3, dated December 30, 1993	December 30, 1993	18420-C
Lease and Indenture Supplement No. 4, dated December 23, 2004	December 23, 2004	18420-D
Memorandum of Lease Agreement dated September 15, 1993	September 30, 1993	18421
Lease Supplement No. 1, dated September 30, 1993	September 30, 1993	18421-A
Lease Supplement No. 2, dated November 30, 1993	November 30, 1993	18421-B
Lease and Indenture Supplement No. 3, dated December 30, 1993	December 30, 1993	18421-C
Lease and Indenture Supplement No. 4, dated December 23, 2004	December 23, 2004	18421-D

ORIGINAL REGISTRAR GENERAL OF CANADA FILINGS

<u>Description</u>	<u>Date Filed</u>	<u>Canadian Document Key Number</u>
Indenture and Security Agreement, dated September 15, 1994	October 1, 1993	9775
Lease and Indenture Supplement No. 1, dated September 30, 1993	October 1, 1993	9773
Indenture Supplement No. 2, dated November 30, 1993	November 30, 1993	9770
Lease and Indenture Supplement No. 3, dated December 30, 1993	December 30, 1993	9769
Memorandum of Lease Agreement dated September 15, 1993	October 1, 1993	9774
Lease Supplement No. 2, dated November 30, 1993	November 30, 1993	9771
Lease and Indenture Supplement No. 4, dated December 23, 2004	December 22, 2004	16232